



Lafarge Africa Plc.

Lagos, February 27, 2025

LAFARGE AFRICA ACHIEVES RECORD SALES OF 697BN; PAT UP BY 96% TO CLOSE AT 100BN

- Net Sales: FY 2024 up 72% YoY benefiting from improved volume; Q4 2024 up 86% vs PY
- Operating Profit: FY 2024 up 89% YoY; Q4 2024 up 103% vs PY
- Operating Margin: FY 2024 28%, up from 25% PY; Q4 2024 31%, up from 28% PY
- Profit After Tax: FY 2024 up 96% YoY, driven by Topline growth; Q4 2024 up 263% vs PY
- Continued focus on Increased product range, Sustainability and Health & Safety

FY 2024 Performance Overview

	Q4 2024	Q4 2023	Var. (±%)	FY 2024	FY 2023	Var. (±%)
Net sales (N'mn)	216,816	116,422	86%	696,758	405,503	72%
Operating Profit (N'mn)	66,408	32,674	103%	193,005	102,023	89%
Operating margin (%)	31%	28%	3pp	28%	25%	3pp
Profit Before Tax (N'mn)	60,971	19,538	212%	152,519	80,695	89%
Profit After Tax (N'mn)	42,848	11,836	262%	100,145	51,141	96%
EPS (N/share)	2.66	0.73	262%	6.22	3.17	96%

Lolu Alade-Akinyemi, CEO of Lafarge Africa, commented, "I am excited to report our record-breaking revenue of 697bN and PAT of 100bN for full year 2024, a testament to our strong market positioning, operational efficiency, cost management and dedication to value creation.

Despite a challenging business environment, we have remained resilient, leveraging innovation and green growth in line with our sustainability ambitions, while also delivering value to our stakeholders.

Lafarge Africa Plc remains committed to strengthening its leadership position in offering environmental friendly building solutions, while driving long-term profitability.

I would like to thank our esteemed customers, employees and all other stakeholders of Lafarge Africa for their commitment despite the macroeconomic headwinds being experienced in the industry."

BUSINESS UPDATE

PRODUCT LAUNCH

Lafarge Africa unveiled **Watershield Cement** in Q1 2024; the product continues to make good strides in the market. This product has started to redefine industry standards, offering a solution previously unseen in construction materials. Lafarge **Watershield Cement** prevents water from permeating into buildings, thus ensuring the durability of the structure. This can be used for new structures and for remedial works where rust marks or seepage is evident on the building.

Lafarge Africa launched a new product in Q4 2024, named **Supa whyte** plaster of Paris (POP) product which further extends our range of products in the industry. The product is set to improve versatility in design, allowing a wide range of decorative solutions.

DECARBONIZATION AND INNOVATION

Lafarge Africa launched its first **ECOPlanet cement** in Q3 2024 to strengthen our commitment to a greener planet. Our new ECOPlanet product is expected to significantly reduce our carbon footprint in the industry.

Lafarge Africa introduced **Calcined Clay** in Q4 2024, a low carbon raw material, into its cement manufacturing process, which in turn further reduced our CO2 emission and carbon footprint.

OUTLOOK

The Nigerian Infrastructure and Construction Sector is expected to continue to grow despite inflationary pressure on purchasing power. As a result, we maintain our positive outlook for 2025, with market recovery expected to continue at similar growth with 2024. We will continue to maximize volume opportunities across our markets and actively manage our costs. We remain committed to our sustainability ambitions and strategy of 'Accelerating Green Growth' through innovative building solutions and delivery of stakeholder value.

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About Lafarge Africa Plc

Lafarge Africa Plc, a leading Sub-Saharan Africa building solutions company is a member of Holcim Limited, a world leader in building solutions accelerating our world's green transformation. Listed on the Nigerian Exchange Group, Lafarge Africa is actively participating in the urbanization and economic growth of Nigeria, the largest economy in Africa.

Lafarge Africa has the widest footprint in Nigeria with cement operations in the South West (Ewekoro and Sagamu in Ogun State), North East (Ashaka, in Gombe State), South East (Mfamosing, Cross Rivers State) with Ready-Mix operations in Lagos, Abuja and Port Harcourt. Lafarge Africa has a current installed cement production capacity of 10.5Mtpa.

Lafarge Africa leverages on its innovative expertise to provide value-added products and services solutions in the building and construction industry in Nigeria. Additional information is available on the web site at www.lafarge.com.ng

About Holcim

Holcim is a global leader in innovative and sustainable building solutions with net sales of CHF 27.0 billion in 2023. Our 63,448 employees are driven by our purpose to build progress for people and the planet across our regions to improve living standards for all. We partner with our customers to offer the broadest range of advanced solutions, from sustainable building materials ECOPact and ECOPlanet, to our circular technology ECOCycle®, all the way to Elevate's advanced roofing and insulation systems.

Learn more about Holcim on www.holcim.com

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